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FILE PICTURE

CENTRE TO SEEK MORE DAMAGES FOR BHOPAL GAS TRAGEDY VICTIMS

New Delhi: The Centre would pursue its curative petition seeking ₹7,844 crore as additional funds from successor firms of the US-based Union Carbide Corporation for giving compensation to victims of the 1984 Bhopal gas tragedy, the Supreme Court was informed on Tuesday. A 5-judge constitution bench took note of the submission and directed the Centre to prepare a compilation within 8 weeks in this regard.

Worst is yet to come, warns IMF

Downgrades outlook for world economy, cuts India's growth forecast to 6.8% in 2022

EXPRESS NEWS SERVICE @ New Delhi

THE International Monetary Fund (IMF) on Tuesday slashed its growth forecast for India as it painted a gloomy picture for the world economy, citing high inflation, worsening Russia-Ukraine conflict and the lingering Covid disruptions.

According to IMF's latest World Economic Outlook, India is likely to grow at 6.8% in 2022-23 instead of 7.4% estimated in July. The 60 basis points downgrade is blamed on a weaker-than-expected second quarter and subdued external demand in the coming months. The multilateral agency has, however, kept India's 2023-24 growth rate unchanged at 6.1%.

Among other emerging economies, Saudi Arabia is estimated to grow at 7.6%, Bangladesh at 7.2% and Vietnam at 7%.

While India remains one of the fastest growing large economies, despite the IMF's sharp downgrade in growth projections, more than a third of the global economy is set to contract this year or the next. And, the three largest economies—the US, the European Union, and China—will continue to stall. "In short, the worst is yet to come, and for many people 2023 will feel like a recession," the IMF warned.

The IMF has cut the global growth forecast by almost half to 3.2% in 2022 from its earlier estimate of 6%. According to the agency, this is the weakest growth profile since 2001 except for the global financial crisis and the acute phase of the Covid pandemic.

"The cost-of-living crisis, tightening financial conditions in most regions, Russia's invasion of Ukraine, and the lingering Covid-19 pandemic all weigh heavily on the outlook," said the IMF in its report.

It forecasts global retail inflation at 8.8% in 2022, 6.5% in 2023 and 4.1% 2024. India's retail inflation is likely to remain at 6.9% in 2022-23 before dropping to 5.1% in 2023-24.

Last week, the World Bank had cut India's GDP growth estimate from 7.5% to 6.5%, saying growth will slow down in the fiscal year ending March 2023, as the country is coming off a strong recovery in FY2022. It also cited the spillovers from the Russia-Ukraine war and global monetary policy tightening weighing on India's economic outlook.

The Reserve Bank of India, however, is more optimistic of India's growth potential as it sees the country growing at 7% in FY23, only downgrading the growth rate by 20 basis points.

Greeted by children, Congress leader Rahul Gandhi marches on during the Bharat Jodo Yatra in Chitradurga district on Tuesday | EXPRESS

Cong rejects child panel allegations

The Congress on Tuesday dismissed the National Commission for Protection of Child Rights' (NCPCR) allegation that the party has violated the law by "using children" for political purposes during the 'Bharat Jodo Yatra'. In a tweet, NCPCR chairperson Priyank Kanoongo had said the apex child rights body has lodged a complaint with the ECI regarding the use of children by the Congress through its department Jawahar Bal Manch during the yatra. The panel has also issued a notice to the Congress | P4

CM, BSY launch BJP yatra, tear into Congress

RAMAKRISHNA BADSESHI @ Raichur

CHIEF Minister Basavaraj Bommai and veteran BJP leader BS Yediyurappa kick-started the party's 'Jana Sankalpa Yatra' by launching a scathing attack on the Congress and presenting the state government's report card to the public. The yatra will continue till December 2022 to set the tone for the party's campaign for 2023 assembly polls. In the first phase, it will criss-cross over 50 Asembly constituencies.

"Congress is a sinking ship and many of their leaders are waiting to join the BJP," CM Bommai claimed, while addressing a party convention in Gillesugur village of Raichur district. Hitting out at the opposition party, the CM said the Congress claims that it is a champion of the Dalits and the downtrodden, but what has it done to meet the demands of the SC /ST communities when it was in power. "We have increased their quota, with utmost humility," he said. Bommai termed the decision to increase the reservation for SC/STs historic.

Hitting back, the Congress said the BJP's 'Jana Sankalpa Yatra' was in response to its 'Bharat Jodo Yatra'.

CONTINUED ON: P4

EXPRESS READ

Alternative sites: SC orders transfer of BDA secretary

BENGALURU: The Supreme Court on Tuesday orally ordered the immediate transfer of the Secretary and Deputy Secretary (I) of the BDA in connection with the illegal allotment of alternative sites. The issue deals with the allotment of alternative sites to six individuals, including Home Minister Araga Jnanendra. P2

Estate owner, son lock up Dalits, assault pregnant woman

ENS @ Shivamogga

IN a shocking incident, a coffee estate owner and his son allegedly locked up several members of some Dalit families and even assaulted a pregnant woman. The accused have been identified as Jagadeesh Gowda and his son Tilak. The incident came to light after a video, showing Gowda assaulting the pregnant woman and verbally abusing her and other some others, went viral on social media. The incident occurred at Hunasehalli Pura village near Balehonnur on October 8.

Gowda allegedly hit the pregnant woman Arpitha in the abdomen and also attacked two other women Roopa and Kavitha when they tried to rescue her. Arpitha has said in her complaint that Gowda and Tilak assaulted her and her husband Vijay and even snatched their phone. P5

Binny to replace Ganguly at BCCI, Shah to continue

VENKATA KRISHNA B @ Chennai

FORMER India all-rounder soft-spoken Roger Binny has padded up to take the reins of the BCCI from former captain Sourav Ganguly.

The 1983 World Cup winning member from Bengaluru has filed his nomination for the post of BCCI president and is set to take charge after the election during BCCI's AGM in Mumbai on October 18.

Roger Binny

Binny is the only one to file nomination for the post. He is currently the president of Karnataka State Cricket Association, and will be the third former cricketer to hold the president's post after Maharaja of Vizianagaram and Ganguly.

There were enough indications that Ganguly would be on his way out. Despite spending time negotiating in New Delhi, he could not convince BCCI powerhouse to allow him another stint.

Binny is a safe choice as he is not known to make any controversial statements. Right through Ganguly's tenure, there were conflict of interest allegations against him and he also appeared on online gaming advertisements and other commercial products, which often attracted unwanted criticism.

Jay Shah, son of Home Minister Amit Shah, will continue to occupy the powerful secretary's post for one more term. Congressman Rajeev Shukla, will hold on to his vice-president's post.

EXPRESS INTAKE

Kerala horror: Two women 'sacrificed' for wealth | P5

Post-festivities, power cut back due to maintenance work | P2

No aggregator autos, violators to cough up ₹5,000 fine | P2

Minors among 19 arrested for brandishing swords | P3

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